

Chapter 2.44
POLICE PENSION FUND BOARD

Sections:

2.44.010 Created—Membership—Term of office.

2.44.020 Duties.

2.44.030 Amount deposited in police pension fund.

2.44.010 Created — Membership — Term of office. There shall be a police pension board consisting of five members. Of these members, two shall be appointed by the mayor, serving a term of two years each; two shall be elected from the regular police force of the city, and one shall be elected from the beneficiaries of the pension. Each member shall serve for two years and elected members shall be selected in the manner provided by law (Illinois Revised Statutes, Chapter 108-1/2, paragraph 3-128); provided, that the terms of the members of the police pension fund first appointed shall commence on the second Tuesday of May following the adoption of the ordinance codified in this chapter. (Prior code § 8.501).

2.44.020 Duties. It shall be the duty of the members of the police pension board to manage, invest, and control the police pension fund and all moneys pertaining thereto in the manner provided by statute and to pay beneficiaries as provided by statute. (Illinois Revised Statutes, chapter 108-1/2, paragraphs 3-131 through 3-140.) (Prior code § 8.502).

2.44.030 Amount deposited in police pension fund. There shall be deposited in the police pension fund the amounts provided for by statute. (Prior code § 8.503).